



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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Contact: Jim Atkins or Michael Lampton
Phone: 404-347-3771

DEADLINE IS OCTOBER 24 FOR SBA PHYSICAL DISASTER LOAN APPLICATIONS

ORLANDO, Fla. – The U.S. Small Business Administration (SBA) announced that October 24 is the deadline to file disaster loan applications for physical damages from the severe storms and flooding that occurred July 29 through August 14. Homeowners, renters and businesses that sustained physical damage in declared Volusia County and contiguous counties of Brevard, Flagler, Lake, Marion, Orange, Putnam, and Seminole in the State of Florida are eligible to apply.

“Insurance seldom covers all the costs associated with repairing or replacing property damaged by a disaster. If this is your situation, we hope you will not miss out on the help SBA can provide through our low-interest disaster loan program,” said Frank Skaggs, Director of SBA Field Operations Center East.

SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture and clothing. Loans to businesses of all sizes and non-profit organizations are available up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses because of the disaster.

Interest rates can be as low as 2.875 percent for homeowners and renters and 4.00 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

“Contiguous counties are eligible because they are adjacent to one or more primary counties declared in the State of Florida. SBA recognizes that disasters don’t usually stop at the county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” said Skaggs.

Applications and program information remain available by calling the SBA’s National Customer Service Center at 1-800-659-2955 or 1-800-877-8339 for the hearing impaired. Business loan applications can also be downloaded from the SBA website at www.sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, National Processing and Disbursement Center, 14925 Kingsport Road, Ft. Worth, TX. 76155.

The deadline for returning applications for physical damage is October 24, 2005; the deadline to return economic injury applications is May 25, 2006.

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SBA – America’s disaster resource; helping rebuild homes, businesses and lives.

SBA Disaster Assistance-Field Operations Center East-One Baltimore Place, Suite 300-Atlanta, GA 30308